



FUNDS
AVAILABILITY
POLICY AND
DISCLOSURE



**FAITH COMMUNITY UNITED
CREDIT UNION**

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FAITH COMMUNITY UNITED CREDIT UNION

FUNDS AVAILABILITY POLICY DISCLOSURE

This policy disclosure describes your ability to withdraw funds at Faith Community United Credit Union. It only applies to the availability of funds in "transaction accounts" Generally transaction accounts are accounts that we do not limit the number or types of withdrawals or transfers that you may make from your account. The credit union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which of your accounts are affected by this policy.

1. General Policy. Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

2. Determining the Availability of a Deposit. When we delay the availability of a deposit the length of the delay is determined by counting the business days from the day of your deposit. Everyday is a business day except Saturdays, Sundays and federal holidays. If you make a deposit before 2:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However we will consider deposits made after 2:00 p.m. or on a day that we are not open as deposited on the next business day we are open.

The length of the delay varies depending on the type of deposit and is explained below.

3. Same-Day Availability. Funds from electronic direct deposits to your account will be available on the same business day we receive the deposit.

4. Next-Day Availability. Funds from the following deposits are available by the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Checks drawn on Faith Community United Credit Union

5. Next-Day Availability For Certain Deposits Made In Person Funds from the following deposits are available by the first business day after the day we receive your deposit if you make the deposit in person to one of our employees:

- Cash.
- State and local government checks that are payable to you.
- Cashier's, certified, and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available by the second business day after the day we receive your deposit.

6. Availability of Other Check Deposits. The delay for other check deposits depends on whether the check is a local or a nonlocal check. To see whether a check is a local or a nonlocal check, look at the routing number on the check:

PERSONAL CHECK

Pay to the order	_____ 20 _____
of _____	\$ _____
	_____ dollars
(Bank Name and Location)	_____
⑆ 1 234 546 789 ⑆ ⑆ 000000000000 ⑆ 000	

Routing Number

BUSINESS CHECK

Name of Company	_____ 20 _____
Address, City, State	_____
Pay to the order	_____ 20 _____
of _____	\$ _____
	_____ dollars
(Bank Name and Location)	_____
000000000 ⑆ 1 234 546 789 ⑆ ⑆ 000000000000 ⑆ 000	

Routing Number

If the first four digits of the routing number (1234 in the examples above) are 0410, 0412, 2410, or 2412 then the check is a local check. Otherwise, the check is a nonlocal check. Some checks are marked "payable through" and have a four- or nine-digit number nearby. For these checks, use the four-digit number (or the first four digits of the nine-digit number), not the routing number on the bottom of the check, to determine if these checks are local or nonlocal. Our policy is to make funds from local and nonlocal checks available as follows:

- Local checks.** The first \$100 from a deposit of local checks will be available by the first business day after the day of your deposit. The remaining funds will be available by the second business day after the day of your deposit. For example, if you deposit a local check of \$700 on a Monday, \$100 of the deposit is available by Tuesday. The remaining \$600 is available by Wednesday.
- Nonlocal checks.** The first \$100 from a deposit of nonlocal checks will be available by the first business day after the day of your deposit. The remaining funds will be available by the fifth business day after the day of your deposit. For example, if you deposit a \$700 nonlocal check on a Monday, \$100 of the deposit is available by Tuesday. The remaining \$600 is available by Monday of the following week.
- Local and nonlocal checks.** If you deposit both categories of checks, \$100 from the checks will be available by the first business day after the day of your deposit, not \$100 from each category of check

7. Cash Withdrawal Limitation. We place certain limitations on withdrawals in cash. In general, \$100 of a deposit is available for withdrawal in cash by the first business day after the day of deposit. In addition, a total of \$400 of other funds becoming available on a given day is available for withdrawal in cash at or after 2:00 p.m. that day. Any remaining funds will be available for withdrawal by the following business day.

8. Holds on Other Funds. If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

9. Longer Delays May Apply. Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh (11th) business day after the day of your deposit.

10. Special Rules for New Accounts. If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available by the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available by the ninth (9th) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available by the ninth (9th) business day after the day of your deposit.

11. Deposits at Nonproprietary ATMs. Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth (5th) business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

12. Foreign Checks. Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.